

The Daily Astorian.
ASTORIA, OREGON:
THURSDAY.....MARCH 31, 1881
D. C. IRELAND.....Editor.
Secretary Windom and the Bulls and Bears.
EDITORIAL CORRESPONDENCE.

WASHINGTON, March 13.—If a mob of workmen were to surround the Capitol while an eight-hour resolution was under consideration, and should threaten some dire disturbances in the country unless their wishes were obeyed, alarm and indignation would possess all minds. If the opponents of any measure were to swarm in the lobbies of congress, and rush into print with inflammatory threats of disaster and destruction to business interests if that measure should pass; and if they should actually begin the work of destruction, with a view to demonstrating the sincerity of their threats and their ability to execute them, would it not be pusillanimous in congress to change front under such a display of ruffianism? The last congress was chosen by upward of seven millions of voters. It represented the people so far as there were free elections. For any set of men to club together and, for the furtherance of some scheme of their own, to seek to intimidate congress and prevent the passage of such laws as the majority deem wise and proper, is to substitute the rule of a mob for the rule of the people. This was done boldly and shamefully during the month of February. Provision had to be made for meeting some \$200,000,000 of bonds soon to become due, and common honesty dictated provision for redeeming some \$600,000,000 more, which the government can soon exercise its option to pay, because it is known that we can borrow money at a low rate and extinguish a higher rate of interest which these bonds are now bearing. The government never sells its bonds above par. Those who hoped to buy the eight hundred millions at par were, therefore, interested in having them made worth as much more than that as possible, which could only be done by putting up the rate of interest they were to bear. The opinion prevailed with a large minority in congress that three and a half per cent. was as low a rate as would insure the sale of bonds at par. This was the belief of most of the republicans, and may have been correct. But a majority in each branch of congress believed that a three per cent. would sell at par, and voted accordingly. The national banks are more than two thousand in number, and, taken as a whole, they have gone along about their business, and left the representatives of the people to exercise their own judgment on the subject under discussion. They have a circulation of about \$320,000,000. But one hundred and thirty-eight of the banks lent themselves as the cat's-paws of the sharpest who undertook to legislate instead of congress. The brokers had decreed three and a half per cent. as the rate, and filled the air with remonstrances against a lower one. They spoke through the press under their control, and swore that a three per cent. bond would not be tolerated by the national banks; and that if they were not allowed to dictate the funding legislation the banks would precipitate a panic by withdrawing their circulation under the law. This menace had no effect on congress. Then, in order to induce a veto of the measure, these one hundred and thirty-eight of all the banks in the country, a fraction of about one-twentieth; were induced by the handful of operators alluded to actually deposit about eighteen millions of greenbacks with the treasury and give notice that they would retire from circulation a like amount of national bank notes. This reduction of the volume of circulating medium was thought to be sufficient to produce

a panic and distress in the country, and either for that reason, or on his own opinion as to the feasibility of floating a three per cent. bond, or out of deference to the advocates of a higher rate, President Hayes vetoed the bill.

Now, the one hundred and thirty-eight national banks which lent themselves to the brokers and defeated a public measure to satisfy private greed come forward and virtually say to the secretary of the treasury:

We were only in fun. What we did was simply to frighten congress, and, failing in that, to coerce the president. We never intended to retire our circulation. Please let us have back our eighteen millions of greenbacks. We may want them to use again at an extra or regular session of congress for bull-doing purposes. Don't hold us up to our own little game.

We hope the secretary of the treasury will say:

You are not the representatives of the national banking system, asking for a construction of the law important to its interests and safety. You are a small detachment, which, faithless to the interests of the whole, have brought them all into disrepute by allowing yourselves to be used by a few brokers, who themselves desired to make some millions at the expense of the people. You have insulted and outraged the Nation, (with a Big N.), by attempting to set yourselves up as higher than its chosen representatives. Your greenbacks are in the treasury by your own act. Neither law nor precedent exists for their return. There will be as many banks chartered as can make the business profitable; indeed, you can, by compliance with law, increase again the circulation you have reduced. *You can make no panic in the country, nor in this administration. Go, and hereafter attend to your business, while the men chosen for the purpose by the people make the laws.*

We have no knowledge of what is to be done in the premises. But we have a very clear idea that whatever seeks to be above law in this country must be reduced to good behavior or be destroyed. Whenever the congress or the president shall act under duress, or to buy off destructives who threaten harm if not obeyed, then our government is already subverted. The question as to whether a three per cent bond would sell at par is not now the question. The new congress may decide that it would not, and may fix a higher rate. *The real question is:* whether, under the law, any class or interest manipulated by a dozen men, and put forward to control legislation, can be allowed to carry away with them as a trophy the weapons they used in the work. We feel sure that what they cannot have under a strict construction of the law they will not get from Secretary Windom. D. C. I.

Some say that it is no use for them to advertise, that they have been in the place in business all their lives, and everybody knows them. Such people seem to forget to take in consideration that our country is increasing in population nearly 40 per cent. every ten years, and no matter how old the place may be, there are constant changes taking place: some move to other parts, and strangers fill their places. In this age of the world, unless the name of a business firm is kept constantly before the public, some new firm may start up, and by liberal advertising, in a very short time take the place of the older ones, and the latter rust out, as it were, and be forgotten. No man ever lost money by judicious advertising.

What pleasure it is to pay ones debts! In the first place, it removes that uneasiness which a person feels from dependence and obligation. It affords pleasure to the creditor, and therefore gratifies our social affection. It promotes that future confidence which is so interesting to an honest mind. It opens a prospect of being readily supplied with what you want on future occasions. It leaves a consciousness of our virtue; and it is a measure we know to be right, both in point of justice and sound economy. Finally, it is the main support of simple reputation. Pay us, that we may pay others.

All subscribers to THE ASTORIAN are very respectfully invited to act as agents for the paper. We know that there must be many people who would take the paper "at sight," if asked by some friend to do so. We need your assistance, and will cheerfully pay for it. We will send the paper one full year to any six persons you may name for the sum of \$10.00. Thus you can act as agent for us and make a profit for yourself.

If you will send us five subscribers for one year with \$10.00 advance payment, at the rate of \$2.00 for each name, we will send one copy of THE ASTORIAN free, to any address you may give, and we will send an additional copy for each additional five names that you may send to us, with the cash in advance of course, for one year.

NEW TO-DAY.

Notice.
THE STEAM TUG "MARY TAYLOR" will be sold at Auction at Astoria on Thursday, April 7th, at 10 o'clock A. M. S. WATKINSON, per Trenchard & Upshur, Agents.

For Sale.
A FINE BOAT, SUITABLE FOR FISHING. Apply at the office of ASTORIA PACKING CO.

For Sale.
THE SLOOP "GRACE HUME." Inquire of A. M. Johnson, Astoria Sail Loft, or of T. J. Dillon on board scow Industry. 66-d-a-w-im*

For Sale.
THE SCOW "HATTIE" WILL BE SOLD on reasonable terms. For particulars apply to JAMES BELL, Upper Astoria.

Notice.
TAXPAYERS OF CLATSOP COUNTY will take notice that this is the last call for taxes due Clatsop county for the year 1880, and additional costs will be added after first of April, 1881. TWOMBLY, Sheriff and Tax Collector.

West-Sixth Street.
NOTICE IS HEREBY GIVEN THAT the assessment made by ordinance No. 465, for the improvement of West-sixth street in Shively's Astoria, from north side of Wall street to the south side of Berry street, in the manner provided by ordinance No. 464 on each of the following described lots of land fronting upon that part of West-sixth street, between Wall and Berry streets is due and payable at the office of the City Treasurer in said city in United States gold and silver coin, and unless paid within five days from the expiration of this notice the Common Council will order warrants issued for the collection thereof. The assessment is as follows:

Blk. Lot.	Owner.	No. of Yds. cut and fill.	Ass't.
14 6	Mrs. Q. L. Adams	364	\$113.20
14 7	C. W. Shively	798	139.60
23 6	Mrs. Annie Page	3290	658.00
23 7	A. Van Dusen	1897	299.20
32 6	E. Barth	559	111.50
32 7	Mrs. Nancy Welch	1173	234.60
33 12	Mrs. Nancy Welch	710	142.00
22 12	Miss M. L. Welch	874	174.80
22 1	L. W. Gray	2572	474.40
15 1	A. Van Dusen	1074	214.80
15 12	A. Van Dusen	2139	427.80

By order of the Common Council,
R. H. CARDWELL,
Auditor and Clerk.
Astoria, Oregon, March 25, 1881. 71-101d

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1. Duo, two Pianos, Rondo op. 73.....Chopin
Aug. Zech and M. Espinosa.
2. Cavatina, "Faust".....Gounod
Miss Jenny Landsman.
3. Piano Solo, First Transcendental.....Mills
M. Espinosa.
4. Violoncello Solo, Berens.....Schroder
Eugene Schmidt.
5. Song, "Once Again".....Sullivan
Miss Sylvia Gerrish.

PART II.
1. Piano Solo, Caprice op. 64.....Ketten
M. Espinosa.
2. Duo, Hunter's Song.....Kucken
Miss Landsman and Miss Gerrish.
3. Violoncello Solo, Nocturne.....Davidoff
Eugene Schmidt.
4. Song, "St. Francis".....Balte
Miss Jenny Landsman.
5. Trio—a, Andante—b, Presto.....Mendelssohn
(For Piano, Violoncello and Violoncello.)
Messrs. Espinosa, Courson and Schmidt.

Reserved seats One Dollar. Box Sheet will open at Adlers Music store.

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